

Message Text

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PAGE 01 STATE 020213
ORIGIN SCS-06

INFO OCT-02 ISO-00 EUR-12 CA-01 /020 R

DRAFTED BY CA;SCS;RBOYLAN:JS
APPROVED BY CA;SCS;FXLAMBERT
-----010930 252021Z /46

P R 252005Z JAN 78
FM SECSTATE WASHDC
TO AMCONSUL WINNIPEG PRIORITY
INFO AMEMBASSY OTTAWA

UNCLAS STATE 020213

WINNIPEG FOR HUDSON; OTTAWA FOR KELLER

E.O. 11652: N/A

TAGS: CGEN

SUBJECT: PROCTORING OF NASD EXAMINATIONS

REF: LAMBERT/HUDSON CONVERSATION OF JANUARY 20; CANADIAN

CONSULAR CONF.

1. DEPARTMENT CONTACTED GERARD FOLEY, NEWLY APPOINTED CHIEF OF QUALIFICATIONS AND EXAMINATIONS DIVISION, NATIONAL ASSOCIATION OF SECURITIES DEALERS, 1735 K STREET, NW, WASHINGTON D.C. 20006, TEL: 202-833-7395.

2. MR. FOLEY DID NOT APPEAR TO BE FAMILIAR WITH PROBLEMS ENCOUNTERED BY RICHARDSON SECURITIES BUT INDICATED WILLINGNESS TO DO WHATEVER NECESSARY TO RESOLVE THEM. HE ASKED TO BE PROVIDED WITH A MORE DETAILED EXPLANATION OF RICHARDSON'S COMPLAINTS THAN DEPT WAS ABLE TO GIVE HIM. IN LIGHT OF MR. FOLEY'S ASSURANCE THAT HE WILL TAKE CARE

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OF PROBLEM, SUGGEST THAT RICHARDSON DEAL WITH HIM DIRECTLY. IF NASD FAILS TO GIVE SATISFACTION, RICHARDSON CAN TAKE UP CASE WITH SEC.

3. IN EARLIER CONVERSATION WITH MR. FOLEY'S PREDECESSOR, IT WAS SUGGESTED THAT RICHARDSON'S DIFFICULTIES STEMMED FROM DESIRE OF CANADIAN FIRM TO HAVE NASD EXAMINATIONS

ADMINISTERED TO ITS DEALERS ON A WEEKLY BASIS. NASD
DECLINED TO DO SO, CITING ITS AGREEMENT WITH DEPT LIMITING
PROCTORING OF EXAMS TO FOUR TIMES PER YEAR PER POST.
WITHOUT INDICATING THAT HE WAS AWARE OF THIS CONTENTION,
MR. FOLEY STATED THAT NASD WOULD TRY TO LOCATE SOME
ORGANIZATION (PERHAPS A SCHOOL) TO PROCTOR NASD EXAMS,
THUS ALLEVIATING THE RESTRICTIONS ON FREQUENCY OF ADMINIS-
TRATION IMPOSED BY DEPT NASD AGREEMENT. IF POST CAN ASSIST
NASD IN LOCATING PROCTOR, PLEASE ADVISE.

4. GIVEN THE HEAVY WORKLOADS EXPERIENCED BY CANADIAN POSTS,
DEPARTMENT MOST RELUCTANT THAT POSTS REINSTITUTE PRACTICE
OF PROCTORING NASD EXAMS, AND CAUTIONS STRONGLY AGAINST
GIVING RICHARDSON OR ANY ONE ELSE IMPRESSION YOU ARE
WILLING TO DO SO. IF RICHARDSON CONTINUES TO PRESS POSTS,
YOU MAY WISH TO CONSIDER ADVISING HIM TO RAISE PROBLEM
WITH CANADIAN EMBASSY IN WASHINGTON WITH REQUEST TO
BROACH MATTER WITH NASD. VANCE

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 25 jan 1978
Decapton Date: 01 jan 1960
Decapton Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE020213
Document Source: CORE
Document Unique ID: 00
Drafter: JS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780037-0933
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780123/aaaaatay.tel
Line Count: 80
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Litigation Codes:
Litigation History:
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Message ID: e85209e0-c288-dd11-92da-001cc4696bcc
Office: ORIGIN SCS
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3714972
Secure: OPEN
Status: NATIVE
Subject: PROCTORING OF NASD EXAMINATIONS
TAGS: CGEN
To: WINNIPEG
Type: TE
vdkgvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/e85209e0-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
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EO Systematic Review
20 Mar 2014
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